



April 22, 1994

18793
RECORDATION NO. _____ FILED 1425

MAY 2 - 1994 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

0100207082

Secretary
Interstate Commerce Commission
Washington, D.C.

Re: Herzog Contracting Corp.

Dear Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a mortgage (security agreement), a primary document, dated April 22, 1994.

The names and addresses of the parties to the document are as follows:

Mortgagor:	Herzog Contracting Corp. 600 South Riverside Road P.O. Box 1089 St. Joseph, MO 64507
Mortgagee:	United Missouri Bank Northwest 1123 South 10th Street P.O. Box 3129 St. Joseph, MO 64503

The description of the equipment covered by the document follows:

See Exhibit "A" attached hereto and forming a part hereof:

A fee of \$18.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to United Missouri Bank Northwest, 1123 South 10th Street, P.O. Box 3129, St. Joseph, MO 64503-3129, Attn: R. Cort Hegarty, Executive Vice President.

Albany, Missouri
(816) 726-3951

Clarksdale, Missouri
(816) 393-5294

Faucett, Missouri
(816) 238-4564

Maitland, Missouri
(816) 935-2202

Mound City, Missouri
(816) 442-5487

Savannah, Missouri
(816) 324-3113

1123 South 10th Street
3601 Mitchell Avenue
2501 Frederick Avenue
St. Joseph, Missouri
64503
(816) 233-8284

Member FDIC

RECEIVED
OFFICE OF THE
SECRETARY
MAY 2 3 04 PM '94
LICENSING BRANCH



Secretary
Interstate Commerce Commission
April 22, 1994
Page 2

A short summary of the document to appear in the index follows:

A Mortgage (security agreement) between Herzog Contracting Corp., 600 South Riverside Road, P.O. Box 1089, St. Joseph, Mo 64502, and United Missouri Bank Northwest, 1123 South 10th Street, P.O. Box 3129, St. Joseph, Mo 64503-3129, dated April 22, 1994 and covering One Hundred Fifty (150) one hundred ton capacity automated ballast railroad cars.

Very truly yours,

UNITED MISSOURI BANK NORTHWEST

By: R. Cort Hegarty
Executive Vice President

Albany, Missouri
(816) 726-3951
Clarksdale, Missouri
(816) 393-5294
Faucett, Missouri
(816) 238-4564
Maitland, Missouri
(816) 935-2202
Mound City, Missouri
(816) 442-5487
Savannah, Missouri
(816) 324-3113
1123 South 10th Street
3601 Mitchell Avenue
2501 Frederick Avenue
St. Joseph, Missouri
64503
(816) 233-8284

Member FDIC

SECURITY AGREEMENT

\$

Dated APRIL 22, 1994

HERZOG CONTRACTING CORP.

(Name)

600 SOUTH RIVERSIDE ROAD, ST. JOSEPH, BUCHANAN, MO 64507

(Street and No.)

(City)

(County)

(State)

(hereinafter called "Debtor" whether one or more, and if more than one, it is hereby agreed that each shall be jointly and severally liable hereunder), for valuable consideration, the receipt of which is hereby acknowledged, hereby grants to the UNITED MISSOURI BANK NORTHWEST

(hereinafter called "Secured Party"), a security interest in the following described property and any and all equipment, accessories therefor and any of the Debtor's records relating to environmental matters and all improvements, repairs, additions, accessions and substitutions thereto, which are hereinafter called the "Collateral":

ONE HUNDRED FIFTY (150) ONE HUNDRED (100) TON CAPACITY AUTOMATED BALLAST RAILROAD CARS AS FURTHER DESCRIBED ON EXHIBIT "A" ATTACHED HERETO AND MADE MADE A PART HEREOF, AND ASSIGNMENT OF AUTOMATED BALLAST CAR SERVICE AGREEMENT DATED NOVEMBER 18, 1993 BETWEEN BURLINGTON NORTHERN RAILROAD COMPANY AND HERZOG CONTRACTING CORP. AS DESCRIBED IN COLLATERAL ASSIGNMENT OF LEASE DATED APRIL 22, 1994.

together with all items of equipment and personal property now used or useful in Debtor's business, as now owned or hereafter acquired.

The security interest granted hereby is to secure (a) the payment of Debtor's obligations to Secured Party as evidenced by the note or notes or other evidence of indebtedness executed by the Debtor and all renewals and extensions thereof and all subsequent notes of greater or lesser amounts substituted therefor payable to or assigned to the Secured Party, (b) the performance of Debtor's obligations under this agreement, and (c) the payment of any and all other indebtedness, direct or indirect, matured or unmatured, now or hereafter owed to Secured Party by Debtor.

WARRANTIES AND COVENANTS OF DEBTOR

Debtor warrants, covenants and undertakes that:

1. Said collateral will be used primarily for: ☐ personal, family or household purposes, and that the location specified above is Debtor's residence; ☐ farming purposes; or ☒ business purposes, and that the location specified above is Debtor's only place of business except

and if checked here ☒, said collateral is being purchased with the proceeds of the note or notes above described and Debtor authorizes Secured Party to disburse directly to the seller of said collateral.

2. If the collateral is to be attached to real estate, said real estate is legally described as follows:

the name of the record owner (if other than Debtor) thereof is _____, and Debtor will furnish to Secured Party written disclaimer of all persons having an interest in the real estate if the collateral is attached to said real estate prior to the perfection of the security interest herein granted.

3. The collateral will be kept at the address of Debtor above set forth except for temporary removal in connection with the above primary use, or unless Debtor notifies Secured Party in writing of a proposed removal to another location and Secured Party agrees to such removal in writing.

4. No financing statement covering the collateral or proceeds thereof is on file in any public office, and on request of Secured Party Debtor will execute one or more financing statements pursuant to the UNIFORM COMMERCIAL CODE OF MISSOURI, and if the collateral is a motor vehicle(s) or trailer(s) will execute and deliver to the appropriate governmental agency designated by the Secured Party or to the Secured Party application(s) for certificate(s) of title or such other form(s) as may be necessary to evidence Debtor's ownership of and indicate Secured Party's security interest in such collateral. Debtor will pay the cost of any filing or recording required by Secured Party. A carbon, photographic or other reproduction of this Security Agreement or any financing statement executed in connection herewith shall be deemed sufficient as a financing statement regardless of whether the original thereof has been filed in the jurisdiction where the carbon, photographic or other reproduction is filed. The Secured Party may execute financing statements on behalf or instead of the Debtor to the extent authorized by the Uniform Commercial Code of Missouri.

5. Debtor owns or will use the proceeds of the loan hereby secured, to become the owner of, the collateral described in this agreement, covenants that such collateral is and will remain free from any prior, present or future adverse lien, security interest or encumbrance, and Debtor undertakes to defend title and possession of the collateral against all persons claiming the same adversely to Debtor or Secured Party.

6. The collateral will not be misused or abused or allowed to deteriorate, except from ordinary wear and tear, and Debtor shall not deposit, install or permit to be deposited or installed on or about the collateral any substance defined, designated, classified or considered as hazardous, radioactive or toxic pursuant to applicable law, including Hazardous Material as defined in the note, except for materials which are commonly used household products properly and lawfully handled and disposed by Debtor.

7. The collateral will be kept insured in an insurance company or companies acceptable to Secured Party against loss or damage by fire and perils commonly insured against by so-called extended coverage insurance, and such other risks as Secured Party may require and if the collateral is a motor vehicle or trailer against loss or damage by fire, theft and collision; and the policy or policies thereof constantly assigned and delivered to Secured Party, loss, if any, payable to Secured Party and Debtor as their interests may appear. Debtor assigns and transfers to Secured Party as additional security any and all refunds of unearned insurance premiums, which refunds Secured Party is authorized to collect and receipt for either in Secured Party or in Debtor's name at any time. In the event the Debtor does not maintain insurance coverage or the collateral pledged, deemed adequate by Secured Party, Secured Party may in its discretion, purchase insurance or additional insurance - but shall not be obligated to do so. The premium for such additional insurance shall be added to and become part of the principal. Any refund of insurance premiums shall be applied to the cost of other insurance, or upon the last maturing installments (or the principal) of the debt secured by this agreement.

ALL ITEMS LISTED BELOW ARE A PART OF AND ARE INCORPORATED WITHIN THIS SECURITY AGREEMENT

UNITED MISSOURI BANK NORTHWEST

HERZOG CONTRACTING CORP.

By: *R. Cort Hegarty*
R. CORT HEGARTY
EXEC. VICE PRES

By: *Arthur W. Van Meter* Vice Pres

STATE OF MISSOURI
COUNTY OF BUCHANAN
ON THIS 22nd DAY OF April, 1994, BEFORE ME PERSONALLY
APPEARED Arthur W. Van Meter, TO ME PERSONALLY KNOWN, WHO
BEING BY ME DULY SWORN, SAYS THAT HE IS THE Vice Pres.
OF HERZOG CONTRACTING CORP., THAT THE SEAL AFFIXED TO THE
FOREGOING INSTRUMENT IS THE CORPORATE SEAL OF SAID
CORPORATION, THAT SAID INSTRUMENT WAS SIGNED AND SEALED ON
BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF
DIRECTORS, AND HE ACKNOWLEDGED THAT THE EXECUTION OF THE
FOREGOING INSTRUMENT WAS THE FREE ACT AND DEED OF SAID
CORPORATION.

Rene A. Amley
NOTARY PUBLIC
MY COMMISSION EXPIRES 6/2/97
(SEAL)

EXHIBIT A

One Hundred Fifty (150) one hundred (100) ton capacity automated ballast railroad cars including all modifications, attachments, accessories and accessions thereto and all replacements and substitutions therefor as further described below, and assignment of automated ballast car service agreement dated November 18, 1993 between Burlington Northern Railroad Company and Herzog Contracting Corp. and any other leases, rentals, accounts and contracts and other chattel paper, with respect to said railroad cars which may now exist or hereafter arise together with all rights thereunder, and purchase option and other payments and income due and to become due thereunder or arising therefrom, and all cash and non-cash proceeds of the preceding.

	<u>NEW HERZOG CAR #</u>	<u>OLD BN CAR #</u>	<u>YEAR BUILT</u>	<u>CAR MANUFACTURER</u>
1.	HZGX 6700	BN 541171	1977	ACF AMCAR DIV.
2.	HZGX 6701	BN 541001	1976	ACF AMCAR DIV.
3.	HZGX 6702	BN 541005	1976	ACF AMCAR DIV.
4.	HZGX 6703	BN 541008	1976	ACF AMCAR DIV.
5.	HZGX 6704	BN 541018	1976	ACF AMCAR DIV.
6.	HZGX 6705	BN 541019	1976	ACF AMCAR DIV.
7.	HZGX 6706	BN 541030	1976	ACF AMCAR DIV.
8.	HZGX 6707	BN 541032	1976	ACF AMCAR DIV.
9.	HZGX 6708	BN 541034	1976	ACF AMCAR DIV.
10.	HZGX 6709	BN 541036	1976	ACF AMCAR DIV.
11.	HZGX 6710	BN 541037	1976	ACF AMCAR DIV.
12.	HZGX 6711	BN 541038	1976	ACF AMCAR DIV.
13.	HZGX 6712	BN 541040	1976	ACF AMCAR DIV.
14.	HZGX 6713	BN 541043	1976	ACF AMCAR DIV.
15.	HZGX 6714	BN 541046	1976	ACF AMCAR DIV.
16.	HZGX 6715	BN 541050	1976	ACF AMCAR DIV.
17.	HZGX 6716	BN 541052	1976	ACF AMCAR DIV.
18.	HZGX 6717	BN 541056	1976	ACF AMCAR DIV.
19.	HZGX 6718	BN 541057	1976	ACF AMCAR DIV.
20.	HZGX 6719	BN 541066	1976	ACF AMCAR DIV.
21.	HZGX 6720	BN 541067	1976	ACF AMCAR DIV.
22.	HZGX 6721	BN 541068	1976	ACF AMCAR DIV.
23.	HZGX 6722	BN 541069	1976	ACF AMCAR DIV.
24.	HZGX 6723	BN 541070	1976	ACF AMCAR DIV.
25.	HZGX 6724	BN 541072	1976	ACF AMCAR DIV.
26.	HZGX 6725	BN 541073	1976	ACF AMCAR DIV.
27.	HZGX 6726	BN 541074	1976	ACF AMCAR DIV.
28.	HZGX 6727	BN 541078	1976	ACF AMCAR DIV.
29.	HZGX 6728	BN 541081	1976	ACF AMCAR DIV.
30.	HZGX 6729	BN 541087	1976	ACF AMCAR DIV.
31.	HZGX 6730	BN 541090	1976	ACF AMCAR DIV.
32.	HZGX 6731	BN 541092	1976	ACF AMCAR DIV.
33.	HZGX 6732	BN 541094	1976	ACF AMCAR DIV.
34.	HZGX 6733	BN 541101	1977	ACF AMCAR DIV.
35.	HZGX 6734	BN 541103	1977	ACF AMCAR DIV.
36.	HZGX 6735	BN 541104	1977	ACF AMCAR DIV.
37.	HZGX 6736	BN 541107	1977	ACF AMCAR DIV.
38.	HZGX 6737	BN 541116	1977	ACF AMCAR DIV.

	<u>NEW</u> <u>HERZOG CAR #</u>	<u>OLD BN CAR #</u>	<u>YEAR BUILT</u>	<u>CAR MANUFACTURER</u>
39.	HZGX 6738	BN 541121	1977	ACF AMCAR DIV.
40.	HZGX 6739	BN 541126	1977	ACF AMCAR DIV.
41.	HZGX 6740	BN 541131	1977	ACF AMCAR DIV.
42.	HZGX 6741	BN 541134	1977	ACF AMCAR DIV.
43.	HZGX 6742	BN 541135	1977	ACF AMCAR DIV.
44.	HZGX 6743	BN 541137	1977	ACF AMCAR DIV.
45.	HZGX 6744	BN 541142	1977	ACF AMCAR DIV.
46.	HZGX 6745	BN 541148	1977	ACF AMCAR DIV.
47.	HZGX 6746	BN 541153	1977	ACF AMCAR DIV.
48.	HZGX 6747	BN 541157	1977	ACF AMCAR DIV.
49.	HZGX 6748	BN 541158	1977	ACF AMCAR DIV.
50.	HZGX 6749	BN 541159	1977	ACF AMCAR DIV.
51.	HZGX 6750	BN 541168	1977	ACF AMCAR DIV.
52.	HZGX 6751	BN 541173	1977	ACF AMCAR DIV.
53.	HZGX 6752	BN 541176	1977	ACF AMCAR DIV.
54.	HZGX 6753	BN 541177	1977	ACF AMCAR DIV.
55.	HZGX 6754	BN 541179	1977	ACF AMCAR DIV.
56.	HZGX 6755	BN 541181	1977	ACF AMCAR DIV.
57.	HZGX 6756	BN 541182	1977	ACF AMCAR DIV.
58.	HZGX 6757	BN 541186	1977	ACF AMCAR DIV.
59.	HZGX 6758	BN 541192	1977	ACF AMCAR DIV.
60.	HZGX 6759	BN 541193	1977	ACF AMCAR DIV.
61.	HZGX 6760	BN 541195	1977	ACF AMCAR DIV.
62.	HZGX 6761	BN 541198	1977	ACF AMCAR DIV.
63.	HZGX 6762	BN 541199	1977	ACF AMCAR DIV.
64.	HZGX 6763	BN 541207	1977	ACF AMCAR DIV.
65.	HZGX 6764	BN 541208	1977	ACF AMCAR DIV.
66.	HZGX 6765	BN 541209	1977	ACF AMCAR DIV.
67.	HZGX 6766	BN 541214	1977	ACF AMCAR DIV.
68.	HZGX 6767	BN 541218	1977	ACF AMCAR DIV.
69.	HZGX 6768	BN 541221	1977	ACF AMCAR DIV.
70.	HZGX 6769	BN 541223	1977	ACF AMCAR DIV.
71.	HZGX 6770	BN 541224	1977	ACF AMCAR DIV.
72.	HZGX 6771	BN 541226	1977	ACF AMCAR DIV.
73.	HZGX 6772	BN 541227	1977	ACF AMCAR DIV.
74.	HZGX 6773	BN 541229	1977	ACF AMCAR DIV.
75.	HZGX 6774	BN 541232	1977	ACF AMCAR DIV.
76.	HZGX 6775	BN 541234	1977	ACF AMCAR DIV.
77.	HZGX 6776	BN 541235	1977	ACF AMCAR DIV.
78.	HZGX 6777	BN 541237	1977	ACF AMCAR DIV.
79.	HZGX 6778	BN 541239	1977	ACF AMCAR DIV.
80.	HZGX 6779	BN 541240	1977	ACF AMCAR DIV.
81.	HZGX 6780	BN 541244	1977	ACF AMCAR DIV.
82.	HZGX 6781	BN 541245	1977	ACF AMCAR DIV.
83.	HZGX 6782	BN 541249	1977	ACF AMCAR DIV.
84.	HZGX 6783	BN 541254	1977	ACF AMCAR DIV.
85.	HZGX 6784	BN 541256	1977	ACF AMCAR DIV.
86.	HZGX 6785	BN 541257	1977	ACF AMCAR DIV.
87.	HZGX 6786	BN 541258	1977	ACF AMCAR DIV.
88.	HZGX 6787	BN 541260	1977	ACF AMCAR DIV.
89.	HZGX 6788	BN 541264	1977	ACF AMCAR DIV.
90.	HZGX 6789	BN 541265	1977	ACF AMCAR DIV.
91.	HZGX 6790	BN 541271	1977	ACF AMCAR DIV.
92.	HZGX 6791	BN 541274	1977	ACF AMCAR DIV.
93.	HZGX 6792	BN 541276	1977	ACF AMCAR DIV.

	<u>NEW</u> <u>HERZOG CAR #</u>	<u>OLD BN CAR #</u>	<u>YEAR BUILT</u>	<u>CAR MANUFACTURER</u>
94.	HZGX 6793	BN 541282	1977	ACF AMCAR DIV.
95.	HZGX 6794	BN 541283	1977	ACF AMCAR DIV.
96.	HZGX 6795	BN 541289	1977	ACF AMCAR DIV.
97.	HZGX 6796	BN 541290	1977	ACF AMCAR DIV.
98.	HZGX 6797	BN 541295	1977	ACF AMCAR DIV.
99.	HZGX 6798	BN 541311	1977	ACF AMCAR DIV.
100.	HZGX 6799	BN 541313	1977	ACF AMCAR DIV.
101.	HZGX 6800	BN 541319	1977	ACF AMCAR DIV.
102.	HZGX 6801	BN 541323	1977	ACF AMCAR DIV.
103.	HZGX 6802	BN 541327	1977	ACF AMCAR DIV.
104.	HZGX 6803	BN 541328	1977	ACF AMCAR DIV.
105.	HZGX 6804	BN 541331	1977	ACF AMCAR DIV.
106.	HZGX 6805	BN 541332	1977	ACF AMCAR DIV.
107.	HZGX 6806	BN 541334	1977	ACF AMCAR DIV.
108.	HZGX 6807	BN 541337	1977	ACF AMCAR DIV.
109.	HZGX 6808	BN 541338	1977	ACF AMCAR DIV.
110.	HZGX 6809	BN 541344	1977	ACF AMCAR DIV.
111.	HZGX 6810	BN 541346	1977	ACF AMCAR DIV.
112.	HZGX 6811	BN 541349	1977	ACF AMCAR DIV.
113.	HZGX 6812	BN 541355	1977	ACF AMCAR DIV.
114.	HZGX 6813	BN 541356	1977	ACF AMCAR DIV.
115.	HZGX 6814	BN 541358	1977	ACF AMCAR DIV.
116.	HZGX 6815	BN 541362	1977	ACF AMCAR DIV.
117.	HZGX 6816	BN 541365	1977	ACF AMCAR DIV.
118.	HZGX 6817	BN 541366	1977	ACF AMCAR DIV.
119.	HZGX 6818	BN 541367	1977	ACF AMCAR DIV.
120.	HZGX 6819	BN 541368	1977	ACF AMCAR DIV.
121.	HZGX 6820	BN 541370	1977	ACF AMCAR DIV.
122.	HZGX 6821	BN 541371	1977	ACF AMCAR DIV.
123.	HZGX 6822	BN 541379	1977	ACF AMCAR DIV.
124.	HZGX 6823	BN 541387	1977	ACF AMCAR DIV.
125.	HZGX 6824	BN 541388	1977	ACF AMCAR DIV.
126.	HZGX 6825	BN 541390	1977	ACF AMCAR DIV.
127.	HZGX 6826	BN 541391	1977	ACF AMCAR DIV.
128.	HZGX 6827	BN 541396	1977	ACF AMCAR DIV.
129.	HZGX 6828	BN 541405	1977	ACF AMCAR DIV.
130.	HZGX 6829	BN 541409	1977	ACF AMCAR DIV.
131.	HZGX 6830	BN 541411	1977	ACF AMCAR DIV.
132.	HZGX 6831	BN 541421	1977	ACF AMCAR DIV.
133.	HZGX 6832	BN 541425	1977	ACF AMCAR DIV.
134.	HZGX 6833	BN 541426	1977	ACF AMCAR DIV.
135.	HZGX 6834	BN 541429	1977	ACF AMCAR DIV.
136.	HZGX 6835	BN 541431	1977	ACF AMCAR DIV.
137.	HZGX 6836	BN 541432	1977	ACF AMCAR DIV.
138.	HZGX 6837	BN 541433	1977	ACF AMCAR DIV.
139.	HZGX 6838	BN 541434	1977	ACF AMCAR DIV.
140.	HZGX 6839	BN 541442	1977	ACF AMCAR DIV.
141.	HZGX 6840	BN 541443	1977	ACF AMCAR DIV.
142.	HZGX 6841	BN 541447	1977	ACF AMCAR DIV.
143.	HZGX 6842	BN 541458	1977	ACF AMCAR DIV.
144.	HZGX 6843	BN 541459	1977	ACF AMCAR DIV.
145.	HZGX 6844	BN 541469	1977	ACF AMCAR DIV.
146.	HZGX 6845	BN 541472	1977	ACF AMCAR DIV.
147.	HZGX 6846	BN 541481	1977	ACF AMCAR DIV.
148.	HZGX 6847	BN 541482	1977	ACF AMCAR DIV.
149.	HZGX 6848	BN 541491	1977	ACF AMCAR DIV.
150.	HZGX 6849	BN 541494	1977	ACF AMCAR DIV.

SECURITY AGREEMENT

\$ _____
HERZOG CONTRACTING CORP.

Dated APRIL 22, 1994

(Name)
600 SOUTH RIVERSIDE ROAD, ST. JOSEPH, BUCHANAN, MO 64507
(Street and No.) (City) (County) (State)
(hereinafter called "Debtor" whether one or more, and if more than one, it is hereby agreed that each shall be jointly and severally liable hereunder), for valuable consideration, the receipt of which is hereby acknowledged, hereby grants to the UNITED MISSOURI BANK NORTHWEST (hereinafter called "Secured Party"), a security interest in the following described property and any and all equipment, accessories therefor and any of the Debtor's records relating to environmental matters and all improvements, repairs, additions, accessions and substitutions thereto, which are hereinafter called the "Collateral":

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and if checked here ☒, said collateral is being purchased with the proceeds of the note or notes above described and Debtor authorizes Secured Party to disburse directly to the seller of said collateral.

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the name of the record owner (if other than Debtor) thereof is _____, and Debtor will furnish to Secured Party written disclaimer of all persons having an interest in the real estate if the collateral is attached to said real estate prior to the perfection of the security interest herein granted.

3. The collateral will be kept at the address of Debtor above set forth except for temporary removal in connection with the above primary use, or unless Debtor notifies Secured Party in writing of a proposed removal to another location and Secured Party agrees to such removal in writing.

4. No financing statement covering the collateral or proceeds thereof is on file in any public office, and on request of Secured Party Debtor will execute one or more financing statements pursuant to the UNIFORM COMMERCIAL CODE OF MISSOURI, and if the collateral is a motor vehicle(s) or trailer(s) will execute and deliver to the appropriate governmental agency designated by the Secured Party or to the Secured Party application(s) for certificate(s) of title or such other form(s) as may be necessary to evidence Debtor's ownership of and indicate Secured Party's security interest in such collateral. Debtor will pay the cost of any filing or recording required by Secured Party. A carbon, photographic or other reproduction of this Security Agreement or any financing statement executed in connection herewith shall be deemed sufficient as a financing statement regardless of whether the original thereof has been filed in the jurisdiction where the carbon, photographic or other reproduction is filed. The Secured Party may execute financing statements on behalf or instead of the Debtor to the extent authorized by the Uniform Commercial Code of Missouri.

5. Debtor owns or will use the proceeds of the loan hereby secured, to become the owner of, the collateral described in this agreement, covenants that such collateral is and will remain free from any prior, present or future adverse lien, security interest or encumbrance, and Debtor undertakes to defend title and possession of the collateral against all persons claiming the same adversely to Debtor or Secured Party.

6. The collateral will not be misused or abused or allowed to deteriorate, except from ordinary wear and tear, and Debtor shall not deposit, install or permit to be deposited or installed on or about the collateral any substance defined, designated, classified or considered as hazardous, radioactive or toxic pursuant to applicable law, including Hazardous Material as defined in the note, except for materials which are commonly used household products properly and lawfully handled and disposed by Debtor.

7. The collateral will be kept insured in an insurance company or companies acceptable to Secured Party against loss or damage by fire and perils commonly insured against by so-called extended coverage insurance, and such other risks as Secured Party may require and if the collateral is a motor vehicle or trailer against loss or damage by fire, theft and collision; and the policy or policies thereof constantly assigned and delivered to Secured Party, loss, if any, payable to Secured Party and Debtor as their interests may appear. Debtor assigns and transfers to Secured Party as additional security any and all refunds of unearned insurance premiums, which refunds Secured Party is authorized to collect and receipt for either in Secured Party or in Debtor's name at any time. In the event the Debtor does not maintain insurance coverage or the collateral pledged, deemed adequate by Secured Party, Secured Party may in its discretion, purchase insurance or additional insurance - but shall not be obligated to do so. The premium for such additional insurance shall be added to and become part of the principal. Any refund of insurance premiums shall be applied to the cost of other insurance, or upon the last maturing installments (or the principal) of the debt secured by this agreement.